

## **STRATEGIC DILEMMAS IN THE FACE OF GLOBAL TURMOIL: GEOPOLITICAL TENSIONS AS FORMIDABLE ADVERSARIES TESTING THE RESILIENCE OF CONTEMPORARY BUSINESS LANDSCAPES**

**I Dewa Gede Sayang Adi Yadnya <sup>\*1</sup>**

Universitas Buana Perjuangan Karawang, Indonesia  
[i.adiyadnya@ubpkarawang.ac.id](mailto:i.adiyadnya@ubpkarawang.ac.id)

**Arie Fitria**

Universitas Lampung, Indonesia  
[ariefitria@fisip.unila.ac.id](mailto:ariefitria@fisip.unila.ac.id)

**Nanang Yusroni**

Universitas Wahid Hasyim Semarang, Indonesia  
[nanangyusroni@unwahas.ac.id](mailto:nanangyusroni@unwahas.ac.id)

**Loso Judijanto**

IPOSS Jakarta, Indonesia  
[losojudijantobumn@gmail.com](mailto:losojudijantobumn@gmail.com)

**Edi Putra Berutu**

Politeknik Negeri Medan, Indonesia  
[putraberutu@polmed.ac.id](mailto:putraberutu@polmed.ac.id)

### **Abstract**

In scrutinizing the intricate fabric of the global landscape, this research thoroughly investigated the strategic dilemmas that businesses grapple with amid the formidable challenges stemming from geopolitical tensions. The central focus was on evaluating the resilience of contemporary business landscapes, seeking to unravel the intricate and multifaceted relationship between organizations and the ever-evolving geopolitical forces that shape the global stage. The research methodology was robust and comprehensive, incorporating a detailed literature review that provided a foundational understanding, theoretical frameworks that lent conceptual depth, and empirical findings that brought practical insights to the forefront. This triangulated approach aimed to capture the complexity and nuances inherent in business relationships and geopolitical dynamics. Going beyond the realm of passive observation, the study probed into the proactive strategies organizations adopt to confront, navigate, and overcome the challenges arising from geopolitical uncertainties. By synthesizing a diverse array of perspectives, the research sought to shed light on the strategic responses embraced by businesses. In doing so, it aimed to push the boundaries of contemporary business resilience, exploring how organizations innovate and adapt in the face of the turbulence induced by global turmoil. In essence, this

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<sup>1</sup> Correspondence author

research contributes to a deeper comprehension of the intricate dance between businesses and geopolitical forces, offering valuable insights into the strategic choices underpinning organizational resilience amid the complex global dynamics of our times.

**Keywords:** Geopolitical tensions, strategic dilemmas, global turmoil, contemporary business landscapes, organizational resilience, challenges, strategic adaptation, risk management, global dynamics, business strategies, proactive responses.

## Introduction

In today's interconnected and dynamic global environment, businesses operate within the ever-shifting currents of a multifaceted geopolitical landscape. The constant ebb and flow of shifting alliances, tensions, and uncertainties create a complex environment that directly influences the strategies and operations of organizations. This intricate web of geopolitical dynamics forms the backdrop against which businesses must navigate, introducing a layer of complexity that requires a nuanced understanding to thrive globally (Flint & Noorali, 2023). The interplay of geopolitical factors holds significant implications for business operations, strategies, and risk management. Fluctuations in political alliances, trade agreements, and diplomatic relations can profoundly affect supply chains, market access, and regulatory environments. As a result, organizations must delve into the intricacies of global geopolitics, recognizing its pivotal role in shaping the operating context for businesses worldwide (Hartwell & Devinney, 2021).

Comprehending the challenges and opportunities in this complex geopolitical landscape is paramount for businesses seeking sustained success. Active engagement with the geopolitical forces at play is essential, extending beyond mere monitoring to a deep understanding of the underlying drivers and potential consequences of geopolitical shifts. To make informed decisions, businesses must grasp the broader geopolitical context, encompassing everything from trade policies to diplomatic relations. This proactive engagement enables organizations to adapt their strategies, anticipate risks, and fortify their resilience in an environment where global geopolitics are integral to the dynamics of international commerce (Dindarian, 2023).

In this era of heightened geopolitical complexity, businesses face the imperative of reacting to geopolitical shifts and actively shaping their strategies in response to these dynamics. Navigating this intricate web of geopolitical forces becomes a strategic advantage, allowing organizations to position themselves effectively and capitalize on emerging opportunities. As businesses continue to operate in an environment where geopolitical influences are pervasive, a proactive and informed approach to global geopolitics is central to their long-term viability and success in the global marketplace (Van de Graaf, 2019).

The global geopolitical landscape has recently witnessed a significant upheaval characterized by a resurgence of tensions arising from territorial disputes, trade

conflicts, and political rivalries among nations. Unlike mere cyclical fluctuations, this transformation represents a fundamental reconfiguration influenced by historical legacies and power struggles. As a result, businesses find themselves immersed in an increasingly volatile context, where they must navigate a complex tapestry of geopolitical influences that significantly impact their strategies and operations on a global scale (Dalby, 2020). Geopolitical tensions profoundly influence the strategic decisions and operational dynamics of businesses worldwide. The consequences of these tensions extend across various facets, including supply chain disruptions, regulatory uncertainties, and broader economic implications. As businesses grapple with the challenges posed by geopolitical shifts, developing a nuanced understanding of these dynamics has become imperative. This understanding is essential for making informed decisions, mitigating risks, and maintaining resilience in an environment where geopolitical variables are persistent and often unpredictable factors in the strategic equation.

The interconnected nature of today's global economy means that geopolitical tensions reverberate across borders, affecting industries and enterprises irrespective of geographical location. Supply chain disruptions, for instance, can ripple through businesses far removed from the immediate geopolitical hotspot. Regulatory uncertainties stemming from geopolitical tensions can introduce additional complexities for businesses navigating diverse regulatory environments. Therefore, a sophisticated comprehension of these geopolitical dynamics is a strategic advantage and a necessity for businesses seeking sustained success in this ever-evolving global landscape (Hatipoglu et al., 2020).

In this challenging environment, businesses must adapt strategies to geopolitical shifts. The ability to anticipate and respond effectively to these shifts depends on a comprehensive understanding of the geopolitical landscape. This understanding empowers businesses to proactively address challenges, capitalize on opportunities, and foster resilience in the face of the ongoing turbulence in global geopolitics. This study highlights the intricate interplay between geopolitical tensions and business strategies. By exploring the multifaceted ways businesses are affected, it seeks to provide a comprehensive understanding of the challenges and opportunities that emerge within this complex geopolitical terrain. The goal is to identify the immediate impacts and discern the more profound, long-term implications for businesses operating in an environment marked by geopolitical intricacies (Westermann-Behaylo et al., 2015).

In addition, the study aims to establish the relevance of strategic dilemmas within contemporary business landscapes, dilemmas directly born from the geopolitical tensions of our time. A deeper examination becomes essential as businesses grapple with unprecedented challenges, ranging from evolving trade barriers to political instability. The study intends to dissect these dilemmas, bringing to light the underlying

complexities, and concurrently, it seeks to identify adaptive strategies that empower businesses to weather the storm and thrive amidst geopolitical adversities (Borras et al., 2020). The contemporary business landscape is, thus, characterized by a confluence of strategic challenges and opportunities, all intricately tied to the geopolitical currents shaping the world. As organizations navigate this complex terrain, understanding the strategic dilemmas and crafting adaptive responses become imperative for resilience and success. Through this study, we aim to contribute valuable insights that can inform decision-makers and strategists grappling with the multifaceted impacts of geopolitical tensions on the global business stage.

Research Questions and Objectives; 1) *Clearly defining the main research questions*; a) How do geopolitical tensions impact the strategic decisions of businesses on a global scale?; b) What challenges do businesses face in navigating geopolitical uncertainties, and how do these challenges vary across industries?. 2) *Outlining the specific objectives of the literature review*: a) To review and synthesize existing literature on the relationship between geopolitical tensions and business strategies; b) To identify common patterns and variations in how businesses respond to geopolitical challenges; c) To offer insights into potential frameworks or models to guide businesses in formulating effective strategies amidst geopolitical uncertainties.

In embarking on this literature review, we aim to contribute to understanding the intricate interplay between global geopolitics and business strategies, providing a foundation for informed decision-making in an ever-evolving world.

## **Research Method**

In conducting this literature review, a comprehensive approach was employed to identify relevant studies addressing the impact of geopolitical tensions on business strategies. A systematic search was conducted across various databases, including academic journals, industry publications, and reputable research databases. Notable sources such as PubMed and JSTOR and business databases like ProQuest were scrutinized to ensure a thorough exploration of the existing literature in the field. This multi-faceted search strategy aimed to capture diverse perspectives and insights from academic and practical domains (Eriksen & Frandsen, 2018).

The inclusion and exclusion criteria were established to ensure the selection of studies aligned with the research objectives. Inclusion criteria considered the relevance of studies to the nexus between geopolitical tensions and business strategies. In contrast, exclusion criteria focused on filtering out studies lacking empirical rigor or those not directly addressing the central themes of the review. This meticulous approach aimed to maintain the quality and relevance of the studies included in the analysis, contributing to the overall robustness of the literature review (Osama et al., 2018).

The data extraction followed a systematic approach to distill valuable information from the selected studies. A structured template was developed to capture critical details such as the study's methodology, key findings, and the theoretical frameworks employed. This systematic extraction facilitated a comparative analysis across diverse studies, identifying common patterns, variations, and gaps in the existing literature (Okoli, 2015). Criteria for synthesizing and organizing the literature were established to streamline the analysis. The thematic organization of studies based on key concepts, methodologies, and findings enabled a coherent presentation of the literature's landscape. By categorizing studies according to their relevance to specific aspects of business strategies affected by geopolitical tensions, this methodology aimed to provide a structured and insightful narrative that aligns with the research questions and objectives (Sovacool et al., 2018). In summary, the methodology employed for this literature review encompassed a meticulous search strategy, inclusive yet discerning criteria for study selection, a systematic approach to data extraction, and criteria for organizing and synthesizing the literature. This methodological framework ensures the review's comprehensiveness, reliability, and relevance in addressing the intricate relationship between geopolitical tensions and business strategies.

## **Results**

### **Key Themes**

A thorough examination of the existing literature has many vital themes illuminating the intricate impact of geopolitical tensions on businesses. Notably, a recurrent focus has been observed in studies addressing the multifaceted influence of these tensions on global supply chains, international trade, and market access. This comprehensive overview has uncovered the intricate interplay between geopolitical factors and various facets of business operations, offering insights into how businesses grapple with and are affected by the uncertainties posed by geopolitical tensions (Scholten, 2018).

The systematic classification of studies based on different aspects of the business landscape has allowed for a nuanced exploration of these identified themes. These studies have been methodically categorized into supply chain disruptions, regulatory challenges, political risk management, and strategic decision-making (Lamberton & Stephen, 2016). This thoughtful classification provides a structured lens through which to scrutinize how geopolitical tensions manifest across diverse sectors and functions within the intricate landscape of the business environment.

One predominant theme from this body of literature is the profound impact of geopolitical tensions on global supply chains. Studies consistently delve into the disruptions and challenges businesses face as they navigate the complexities introduced by geopolitical uncertainties in securing and maintaining efficient supply chains. Another focal point is the influence of these tensions on international trade, with

research exploring the impediments and opportunities presented to businesses engaged in cross-border commerce. Moreover, the literature underscores the significance of geopolitical tensions in shaping market access for businesses operating on a global scale, emphasizing the need for strategic considerations in expanding or maintaining market presence (Baldwin & Freeman, 2022).

Beyond the macro-level impact on supply chains and trade, the literature also intricately dissects the regulatory challenges posed by geopolitical tensions. Studies within this theme highlight the shifting regulatory landscapes, exploring the uncertainties introduced by changes in trade policies, tariffs, and sanctions. This scrutiny delves into the business implications and the strategic adaptations required to navigate these regulatory complexities effectively (Pape & Petry, 2023). The thematic exploration extends to political risk management, where the literature uncovers how businesses grapple with the uncertainties introduced by geopolitical tensions. This includes analyzing how organizations assess and mitigate risks associated with political instability, changes in government policies, and diplomatic relations that can have profound implications for their operations.

Lastly, the literature systematically addresses the theme of strategic decision-making in the context of geopolitical tensions. By categorizing studies under this theme, researchers have examined how businesses formulate and adjust their strategies to respond to geopolitical uncertainties proactively. This encompasses diversifying supply chains, forging strategic partnerships, and implementing contingency plans to enhance resilience in the face of geopolitical challenges (Laurett & Ferreira, 2018). In summary, the overview of key themes from the literature underscores the pervasive influence of geopolitical tensions on businesses, with a particular emphasis on global supply chains, international trade, and market access. Classifying studies into distinct themes allows for a nuanced exploration of these complexities, revealing insights into how businesses strategically respond to the challenges posed by geopolitical uncertainties across various dimensions of the business landscape.

### **Synthesis of Findings**

In conducting a comparative analysis of studies, overarching patterns and trends emerged, emphasizing the pervasive impact of geopolitical tensions on businesses. Consistent findings included an increased need for robust risk management strategies, elevated costs associated with supply chain disruptions, and the imperative for businesses to foster adaptability in the face of geopolitical uncertainties. The literature underscored the critical role of proactive strategic planning in mitigating the adverse effects of geopolitical tensions across various industries (Mudalal, 2021). While overarching patterns were identified, variations in the literature highlighted the nuanced nature of the challenges faced by businesses. Studies differed in their emphasis on regional disparities, industry-specific vulnerabilities, and the temporal aspects of

geopolitical impacts. This diversity underscored the contextual nature of geopolitical influences, with some businesses experiencing immediate consequences while others encountered more gradual or indirect effects.

Geopolitical tensions pose distinct challenges for businesses operating in different regions. Studies focusing on Asia, for example, illuminated the intricate relationship between geopolitical tensions and trade dependencies, with implications for businesses reliant on cross-border supply chains. Conversely, research centered on Western economies emphasized the role of political stability as a cornerstone for fostering investment confidence and sustaining business growth (Laruelle & Peyrouse, 2015). Regulatory challenges emerged as a consistent theme in the literature, with businesses grappling with uncertainties introduced by shifting geopolitical landscapes. Changes in trade policies, tariffs, and sanctions were critical factors influencing strategic decision-making. Businesses were found to adopt diverse approaches, from diversifying suppliers to lobbying for favorable regulatory frameworks, in response to these challenges.

The temporal dimension of geopolitical impacts surfaced in the literature, emphasizing the evolving nature of business challenges over time. Short-term disruptions, such as abrupt changes in political climates, were distinguished from long-term strategic considerations influenced by persistent geopolitical tensions. This temporal variation underscored the dynamic nature of geopolitical influences on business operations and strategies (Childs, 2020). Despite the challenges, the literature also illuminated opportunities for businesses to thrive amidst geopolitical tensions. Some studies highlighted the potential for innovation and strategic partnerships as responses to challenges, positioning businesses to navigate uncertainties and capitalize on emerging market dynamics.

In summary, the synthesis of findings revealed a complex and nuanced relationship between geopolitical tensions and business challenges. While overarching patterns underscored the pervasive impact on global supply chains and strategic decision-making, variations in findings highlighted the contextual nature of these challenges across industries, regions, and over time. The literature identified common themes and provided valuable insights into the diverse strategies businesses adopt to address and, in some cases, capitalize on the challenges posed by geopolitical uncertainties (Brisbois et al., 2021).

## **Discussion**

The introduction of relevant theoretical perspectives lays the groundwork for comprehending the intricate link between geopolitical tensions and business strategies. Within this theoretical framework, Institutional Theory is valuable in elucidating how businesses respond to regulatory changes from geopolitical tensions. It sheds light on how organizations adapt their practices to align with shifting regulatory landscapes.

Concurrently, Resource Dependency Theory offers insights into the strategic management of supply chains, particularly how businesses diversify and navigate dependencies on external resources amid geopolitical uncertainties. Applying these theoretical concepts enriches the discussion, providing a structured lens to interpret and contextualize the empirical findings, thus contributing a theoretical depth to the analysis (Fisher & Aguinis, 2017).

### **Implications for Business Strategies**

Exploring how businesses respond to geopolitical tensions uncovers a spectrum of strategic approaches. Proactive businesses invest in robust risk management strategies, diversify supply chains, and leverage technology for enhanced visibility. Conversely, some businesses adopt a reactive stance, adjusting strategies to unfolding geopolitical events (Greene et al., 2018). This section delves into the nuanced nature of these responses, considering industry-specific variations and the influential role of organizational culture in shaping adaptive strategies. Identifying common strategies and adaptations distills practical insights for businesses navigating geopolitical uncertainties. Flexibility and agility emerge as pivotal attributes for adapting to geopolitical shifts. The literature underscores the significance of scenario planning, where businesses simulate various geopolitical situations to develop contingency plans. Collaborative strategies, such as forming partnerships and alliances, also surface as effective mechanisms for collectively navigating geopolitical challenges (De Castro, 2022).

### **Critical Evaluation of Literature**

The discussion on the strengths and limitations of existing studies provides a reflective analysis of the literature landscape. Noteworthy strengths include the rich diversity of perspectives in the literature, offering a comprehensive view of how geopolitical tensions impact businesses. However, certain limitations become apparent, such as the reliance on retrospective analyses, potentially overlooking emerging geopolitical trends. Methodological variations across studies pose challenges to the comparability of findings. Recommendations for future research underscore the need for prospective studies that anticipate and analyze potential future geopolitical scenarios. Integrating longitudinal analyses could offer a more nuanced understanding of the evolving nature of geopolitical impacts on businesses. Methodological standardization and increased cross-disciplinary collaboration are recommended to enhance the robustness and applicability of future research in this dynamic and critical field (Viberg et al., 2018).

In synthesizing theoretical frameworks, exploring implications for business strategies, and critically evaluating existing literature, this discussion section contributes to a comprehensive understanding of the intricate relationship between

geopolitical tensions and business dynamics. The multifaceted nature of this relationship underscores the importance of a nuanced, adaptive, and theoretically informed approach for businesses seeking to thrive amid geopolitical uncertainties.

## **Conclusion**

In summarizing the significant findings from the literature review, it becomes evident that the impact of geopolitical tensions on businesses is multifaceted and pervasive. The review delved into the intricate dynamics, revealing that businesses across diverse sectors are significantly affected by geopolitical uncertainties. Significant findings include the profound influence on global supply chains, international trade, and market access. The nuanced exploration of themes such as supply chain disruptions, regulatory challenges, political risk management, and strategic decision-making provided a comprehensive understanding of the challenges and opportunities businesses face in the face of geopolitical tensions.

Emphasizing the significance of understanding the impact of geopolitical tensions on businesses is paramount. Businesses operate where geopolitical factors are integral to decision-making, risk management, and long-term strategic planning. The literature review underscores the critical importance of businesses not merely reacting to geopolitical shifts but proactively navigating this complex landscape. It highlights the need for organizations to foster adaptability, resilience, and strategic foresight to thrive amid the uncertainties introduced by geopolitical tensions.

This study contributes to the existing body of literature by synthesizing and analyzing diverse perspectives on the impact of geopolitical tensions on businesses. The theoretical framework, drawn from Institutional Theory and Resource Dependency Theory, provides a conceptual lens to interpret the empirical findings. Identifying common strategies, such as proactive risk management and collaborative approaches, offers practical insights for businesses navigating geopolitical uncertainties. Furthermore, discussing the strengths and limitations of existing studies informs future research directions. In terms of practical implications, businesses can leverage the insights from this study to enhance their strategic preparedness in the face of geopolitical tensions. Recognizing the importance of a nuanced understanding of global geopolitics, organizations can refine their risk management strategies, fortify supply chain resilience, and foster a culture of adaptability. This study also suggests future research directions, advocating for prospective studies that anticipate and analyze potential geopolitical scenarios. Longitudinal analyses and increased cross-disciplinary collaboration can enhance the robustness and applicability of research in this critical field.

In conclusion, understanding the intricate relationship between geopolitical tensions and businesses is vital for organizational success in today's global landscape. This study contributes valuable insights that can inform decision-makers, scholars, and

practitioners, fostering a more resilient and adaptive approach to the challenges posed by geopolitical uncertainties.

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